

February 20, 2004

Ms. Jennifer J. Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Re: Docket No. R-1168; R-1171; R1169; R-1170; R-1167

Dear Ms. Johnson:

Thank you for the opportunity to provide comment on the Federal Reserve Board proposed rules to amend Regulations B, E, M, Z, and DD.

Community First Bankshares is a \$5.5 billion financial services company, and operates 138 offices in 12 states – Arizona, California, Colorado, Iowa, Minnesota, Nebraska, New Mexico, North Dakota, South Dakota, Utah, Wisconsin and Wyoming.

We have reviewed the proposed rules and respectfully ask that the board withdraw the proposal.

Please consider:

- There has been no evidence to suggest that there is widespread public discontent with the current disclosures already in use.
- The changes would cause financial institutions to incur considerable expense to implement. Many of the disclosures we use reside on an automated system utilized when opening client accounts. Our experience with changes to technology solutions is one of high expense and unforeseen delays primarily due to competition for technology resources. The burden will be even greater on smaller institutions that will often require a replacement of paper stock supplies resulting in undue expense.
- There are many challenging items already utilizing the Federal Reserve and financial institution's limited resources across the country such as predatory lending, privacy, and USA Patriot Act. We question whether attention to this topic is warranted given the current number and degree of priorities.

Sincerely,

Earl Jarolimek
Vice President and Corporate Compliance Officer